



	2/1/00	6/30/00	12/31/00
Nasdaq Stock Market (US Companies)	\$100.00	98.51	60.70
Nasdaq Bank Market	\$100.00	93.85	121.86
United Bancshares, Inc.	\$100.00	70.89	65.14

Notes:

- The lines represent monthly index levels derived from compounded daily returns that include all dividends.
- The indexes are reweighted daily, using the market capitalization on the previous trading day.
- If the monthly interval, based on the fiscal year-end, is not a trading day, the preceding trading day is used.
- United Bancshares data provided by United Bancshares.

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